



March 10, 2014

To: The Labor and Public Employees Committee as well as my Representatives Whit Betts, Frank Nicastro, Christopher Wright, Joseph Aresimowicz, Rob Sampson, David Zoni, Al Adinolfi and Senators Jason Welch and Joseph Markley

My name is Mark DiVenere and I am President and Owner of Gemco Mfg. Co. Inc. a third generation, seventy one year old, manufacturer of precision metal stampings and wire forms. Gemco currently employs twenty eight dedicated and skilled individuals who are the foundation of our success. We are currently located at 555 West Queen Street, Southington, CT 06489

I am writing to express my opposition to SB 249, An Act Promoting Retirement Savings, which requires many Connecticut businesses that are not offering their employees access to a retirement plan to participate in a new, state-government-run retirement plan.

Proposals like this one, along with paid sick leave and other mandates foisted upon small business owners over the past few years, confirms a growing concern of mine and other business associates that our legislators are unwilling to allow us the freedom to run our businesses without their oversight and interference.

Gemco's employees continue to have access to a 401k plan that the company implemented in January 1996. Despite the numerous challenges facing most if not all manufacturers since its inception, both from global competition and government overreach, we have never reduced or eliminated our match or contributions.

That being said, this proposal will add to already extended employer administrative burdens and will in all likelihood create a new and unnecessary liability for state taxpayers. There exist numerous private investment and financial service companies in place to assist those without a formal company sponsored retirement plan. It is not the government's role to create direct competition with these established private entities many of whom are already overburdened with state and federal regulations and controls.

At the end of the day, we need to work to promote and reclaim individual responsibility and accountability. Mandating retirement programs of private companies and threatening to assume the role of financial planner and investor is not the role of the government.

In closing, I strongly urge each of you to oppose SB 249 because it will be harmful to our state's financial services and small business owners who are already struggling under the weight of current federal and state imposed mandates.

Respectfully submitted,

Mark DiVenere-President
Gemco Mfg. Co. Inc.